



Entered on Docket
October 23, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegler".

Hon. Linda B. Riegler
United States Bankruptcy Judge

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Attorneys for CITIBANK, N.A, AS TRUSTEE FOR THE HOLDERS OF SACO I TRUST
2006-10

UNITED STATES COURT
DISTRICT OF NEVADA

In re
SONJA MIGUEL ,
Debtor(s).

Bankruptcy Case No. 09-17730-lbr
Chapter 13

ORDER ON STIPULATED ORDER
REGARDING TREATMENT OF
CREDITOR'S CLAIM PURSUANT TO
CHAPTER 13 PLAN

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The parties having agreed to the terms set forth in the Stipulated Order Regarding Treatment of Creditor's Claim Pursuant to Chapter 13 Plan are bound by the terms of their stipulation, which shall be the Order of this court.

APPROVED/DISAPPROVED

APPROVED/DISAPPROVED

/s/ Laura L. Fritz

LAURA L. FRITZ
DEBTOR(S) ATTORNEY

KATHLEEN A. LEAVITT
TRUSTEE

ALTERNATIVE METHOD re: RULE 9021:

In accordance with LR 9021, counsel submitting this document certified as follows (check one):

☐ The court has waived the requirement of approval under LR 9021.

☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.

☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

☒ Approved. - Debtor(s)/Debtor(s)' Attorney

☐ Disapproved. - Debtor(s)/Debtor(s)' Attorney/Trustee

☒ Failed to respond. - Trustee

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By: /s/ Jacque A. Gruber

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2006-10

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA - LAS VEGAS DIVISION

In re

SONJA MIGUEL AND DONALD JOSEPH
MIGUEL

Debtor(s).

Case No.BK-S- 09-17730-LBR

Chapter 13

STIPULATED ORDER REGARDING
TREATMENT OF CREDITOR'S CLAIM
PURSUANT TO CHAPTER 13 PLAN

**STIPULATED ORDER REGARDING TREATMENT OF CREDITOR'S
CLAIM PURSUANT TO CHAPTER 13 PLAN**

This Stipulated Order is entered into by and between Debtors, SONJA MIGUEL AND DONALD JOSEPH MIGUEL (hereinafter referred to as "Debtors"), by and through their attorney of record, LAURA L. FRITZ; and CITIBANK, N.A., AS TRUSTEE FOR THE HOLDERS OF SACO 1 TRUST 2006-10 (hereinafter referred to as "Creditor"), by and through its attorney of record, Pite Duncan, LLP.

RECITALS

A. On or about July 1, 2006, Debtors, for valuable consideration, made, executed, and delivered a Promissory Note ("Note") in the amount of \$140,000.00, which is secured by a Second Deed of Trust encumbering the real property at 321 East Middleton Drive, Henderson NV 89015

(the "Subject Property"). The Note and Second Deed of Trust are collectively referred to hereinafter as the "Subject Loan."

B. On or about May 13, 2009, Debtors filed a voluntary petition under Chapter 13 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Nevada, Las Vegas Division, and was assigned Case No. BK-S-09-17730-LBR.

C. On or about July 23, 2009, Debtors filed a Motion to Value Collateral, "Strip Off", and Modify Rights of Creditor praying that the Court find the Second Deed of Trust encumbering the Subject Property be avoided and that Creditor's claim be paid as unsecured.

THE PARTIES HEREBY STIPULATE AND AGREE TO AN ORDER AS FOLLOWS:

1. Creditor's claim shall be allowed as a non-priority general unsecured in the amount of \$143,876.08. Creditor's shall file a Proof of Claim listing its claim as unsecured to be paid in accordance with the Debtors' Plan;

2. The avoidance of the Second Deed of Trust is contingent upon the Debtors' completion of theirs Chapter 13 Plan and the Debtors' receipt of a Chapter 13 discharge;

3. Upon receipt of the Debtors' Chapter 13 discharge and completion of their Chapter 13 Plan, this Order may be recorded by the Debtors with the Clark County Recorder's Office;

4. Creditor shall retain its claim for the full amount due under the Subject Loan in the event of either the dismissal of the Debtors' Chapter 13 case or the conversion of the Debtors' Chapter 13 case to any other Chapter under the United States Bankruptcy Code;

5. In the event that the holder of the first lien on the Subject Property forecloses on its security interest and extinguishes the Second Deed of Trust prior to the debtors' completion of their Chapter 13 Plan and receipt of a Chapter 13 discharge, the second lien shall attach to the surplus proceeds of the foreclosure sale for the full amount of the Subject Loan balance at the time of the sale; and

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6. Each party shall bear their own attorneys' fees and costs incurred in the present bankruptcy case number BK-S-09-17730-LBR.

IT IS SO STIPULATED

PITE DUNCAN, LLP

Dated: 10/21/09

By: /s/ Jacque A. Gruber
JACQUE A. GRUBER
PITE DUNCAN, LLP
Attorney for CITIBANK, N.A, AS
TRUSTEE FOR THE HOLDERS OF
SACO I TRUST 2006-10

Dated: 8/26/09

By: /s/ Laura L Fritz
LAURA L. FRITZ
Attorney for Debtor(s)

Dated: _____

By: KATHLEEN A. LEAVITT
Chapter 13 Trustee